

## **REMARKS**

### I. Summary of the Office Action mailed on January 8, 2008

In the Office Action mailed January 8, 2008, (1) claims 1-12 are rejected under 35 U.S.C. 102(e) as being anticipated by US Pub 2003/0126069 to Cha (“Cha”). Note that while the rejection at numeral 3 on page 2 of the Office Action states a rejection under 102(b), the heading states that the claims are rejected under 102(e). Given the timeframe of the publication and the current application, Applicant will assume that the rejection is under 102(e); and (2) claims 13 and 14 are rejected under 35 U.S.C. 103(a) as being unpatentable over Cha in view of official notice.

### II. Status of the Claims

Claims 1-14 are current pending in this Application.

### III. Claim Rejection under 35 U.S.C. § 102(e)

Claims 1-12 are rejected under 35 U.S.C. § 102(e) as being allegedly anticipated by Cha. Under M.P.E.P. 2131, to anticipate a claim, the reference must teach every element of the claim. See also M.P.E.P. 2131.02 that states “The identical invention must be shown in as complete detail as contained in the...claim.”

On page 3, the Office Action contends that Cha teaches every element of Applicant’s claim 1, because Cha discloses setting up a trading strategy based on the estimated event value (the price the user believes the stock is worth), receiving an actual event value (the actual price for a stock), and sending an order to the exchange based on a comparison of the actual event value to the estimated event value. Even if the facts of this contention are taken as true, Applicant respectfully traverses the rejection for at least the following reasons. Particularly, Cha does not disclose the features of claim 1, which include defining a trading strategy “comprising a plurality of trading rules,” and “selecting at least one of the plurality of trading rules...based on a comparison of the...actual event value compared to the...estimated event value,” and executing that “selected trading rule.”

Instead, Cha discloses establishing an “automatic trade condition,” which is a *single* trading rule, for purposes of selling and purchasing certain items of stocks (see, e.g., Cha’s step 302 and paragraph 62). Cha’s Figures 4 and 5 show a user interface to establish this automatic trade condition (paragraph 62). Once triggered, the automatic trade condition is executed until completion (see, e.g., the flow chart in Cha’s Figure 3). In other words, this automatic trade condition operates as a *single* trading rule. Likewise, Cha’s second embodiment operates as a *single* trading rule, but differs from Cha’s first embodiment because it includes an additional step (see, e.g., Cha’s paragraphs 75-76). Cha’s third embodiment also operates as a *single* trading rule, but differs from Cha’s first and second embodiments because it generates both the purchase order and the selling order simultaneously (see, e.g., Cha’s paragraph 78). As such, Cha does not disclose every feature of claim 1, and particularly does not disclose those features that include:

- “selecting” a trading rule to be executed from “a plurality of trading rules;” and
- the selection process is based on comparing estimated and actual event values.

Applicant’s dependent claim 3 is allowable for the same reasons as its base claim, in addition to its own separate reasons. Applicant’s dependent claim 3 states, “wherein the at least one estimated event value comprises at least one estimated news-related event indicator value, and wherein the at least one actual event value comprises at least one news-related indicator value.” The Office Action, however, is reading a “news-related event indicator value” unreasonably broad to be the same as a user’s purchase/selling price and an actual price received from an exchange. In fact, the Office Action interprets the “news-related event indicator value” used in dependent claim 3 the same as the “estimated event value” and the “actual event value” used in independent claim 1. This reading is contrary to the doctrine of claim differentiation, in which different words used in the various claims indicate that the claims differ in focus and/or scope. While Applicant understands that limitations are not to be imported from Applicant’s specification, it should also be understood that under M.P.E.P. 2111, the PTO “determines the scope of the claims in patent applications not solely on the basis of the claim language, but upon giving claims their broadest reasonable construction ‘in light of the specification as it would be interpreted by one of ordinary skill in the art.’” As such, Applicant’s specifically claimed feature of a “news-related event indicator” in dependent claim 3 should be distinguished from the broader terms used in claim 1, and such distinction has proper antecedent basis throughout Applicant’s specification. Applicant respectfully requests that this distinction be taken into

consideration when interpreting the claim, just as one of ordinary skill in the art would. Similar reasoning also applies to dependent claims 4 and 12.

According to Applicant's specification, a "news-related event indicator value" originates from a news source that is different than an exchange or the entry of a purchase/sell price by a user. For example, Applicant's page 6 states, "...described in terms of any news-related indicators, such an unemployment number values, interest rates values, and others." Applicant's page 7 states, "To receive news related data, a trader at the client device 104 [in Figure 1] may subscribe to one or more news services to receive news feeds from providers such as Bloomberg and Reuters, and/or the trader might subscribe to real-time quotation vendors that provide information to traders for decision support. However, it should be understood that traders could subscribe to other news and information sources, all of which are collectively referred to as news data." Applicant's pages 15-16 states, "It should be understood that the news related events can be based on an economic, business, or any other types of news related events that a trader may consider relevant to his/her one or more trading strategies." See also the disclosure under the heading entitled, "Event Based Trading" starting on Applicant's pages 16-19. Accordingly, Applicant respectfully submits that a "new-related event indicator value" as used in dependent claims 3, 4, and 12 refers to a specific type of indicator value that does not equate to a user's designated buying/selling price or the actual price a product is selling as the Office contends. As such, Applicant submits that Cha does not disclose the features of claim 1, much less compares estimated and actual "news-related event indicator values" to select a trading rule from a plurality of trading rules, called for by dependent claims 3, 4, and 12.

Applicant's dependent claim 10 is allowable for the same reasons as its base claim, in addition to its own separate reasons. Applicant's dependent claim 10 includes using a "revised event value" to select a trading rule from a plurality of trading rules, which Cha does not disclose. Particularly, Cha does not disclose defining "a second trading strategy" comprising a "plurality of trading rules...;" receiving the "revised event value;" selecting a trading rule "based on a comparison of the at least one revised event value compared to the at least one actual event value;" and executing the selected trading rule. The Office cites to Cha as being continuously repeated, and therefore Cha's system anticipates claim 10. However, as stated above, the Cha system does not anticipate the features of claim 1, much less the additional features of claim 10, so continuously repeating the system in Cha would not arrive at the invention covered by claim

10. Moreover, a “revised event value” is not another “estimated event value” as the Office contends on page 5 of the Office Action, but is rather a revised version of the “actual event value.” *Actual* and *revised* event values are different from an *estimated* value. See, e.g., the disclosure under the heading entitled, “Event Based Trading” starting on Applicant’s page 16. Cha does not disclose receiving a revised value, much less comparing a revised value to the actual value to select a trading rule to execute.

IV. Conclusion

Applicant respectfully submits that pending claims 1-14 are allowable over the cited art. Independent claim 1 is allowable for at least the reasons given above, and the remaining dependent claims are allowable for the same reasons that claim 1 is allowable. Applicant therefore requests favorable reconsideration. If the Examiner believes that further dialog would expedite consideration of the application, the Examiner is invited to contact Trading Technologies in-house Patent Counsel Mark Triplett at 312-476-1151, or the undersigned attorney or agent.

Respectfully submitted,  
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